

## Key Features

<b>Fund Manager</b>	CIC Asset Management
<b>Launch Date</b>	June 2011
<b>Risk Profile</b>	Low
<b>Trustee</b>	Kenya Commercial Bank
<b>Custodian</b>	Co-operative Bank
<b>Auditors</b>	PWC
<b>Minimum Investment</b>	KES 5,000
<b>Minimum Top-up</b>	KES 1,000
<b>Initial Fee</b>	Nil
<b>Annual Management Fee</b>	2.00%
<b>Distribution</b>	Monthly
<b>Assets Under Management</b>	KES 72.2 Billion

## Fund Objective

- Capital preservation whilst getting inflation protection.
- High degree of capital stability with limited risk.
- A short-term vehicle for surplus funds particularly in times of market volatility.

## Who Should Invest

*An investor who is seeking:*

**Liquidity:** The client is able to withdraw their funds at short notice with no penalty fees.

**Flexibility:** The client may switch or transfer funds to another fund that they hold with CIC Asset Management.

**Security:** The fund invests in government paper and liquid instruments.

**Competitive Returns:** Interest is calculated daily and credited at the end of each month.

**Professional Fund Management:** prospective investors benefit from the expertise of our seasoned professionals.

## Market Commentary

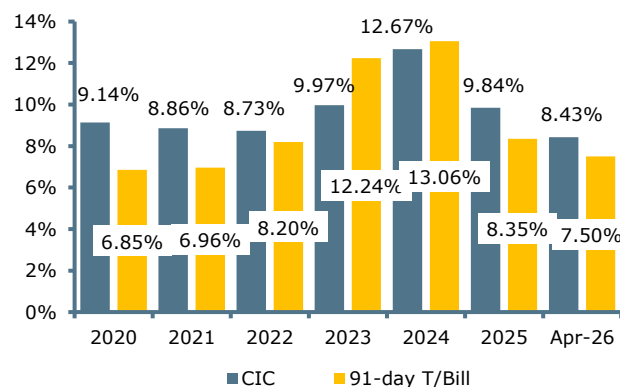
**INTEREST RATES** – The Monetary Policy Committee (MPC) maintained the policy rate at 8.75% in April, citing energy price risks stemming from the Middle East conflict and the need to anchor inflation expectations. Short-term government securities recorded mixed performance: yields on the 91-day and 182-day papers rose by 0.35% m/m and 0.06% m/m to 7.78% and 7.89%, respectively, while the 364-day paper edged down marginally by 0.01% m/m to 8.27%. This reflected tighter demand conditions alongside elevated return expectations. These trends emerged against a backdrop of rising inflationary pressures driven by higher energy prices, with headline inflation increasing to 5.6% in April from 4.4% in March.

## Fund Outlook

Rates on government securities should stabilize or decline, especially in 1H26, as investors adjust to the most recent rate cut. Interbank rates are still declining, suggesting lower rates in the near term. Money market fund yields should therefore drift lower over the coming months as maturities are repriced at prevailing rates.

**Statutory Disclaimer:** Past performance is not an indicator of future performance as investment returns may rise or fall. In certain specified circumstances, the right to redeem units may be suspended. CIC Asset Management Ltd is regulated by Capital Markets Authority. The Authority does not take responsibility for the financial soundness of the scheme or for the correctness of any statements made or opinions expressed in this regard. For more information on the funds visit <https://ke.cicinsurancegroup.com>.

## Periodic Returns

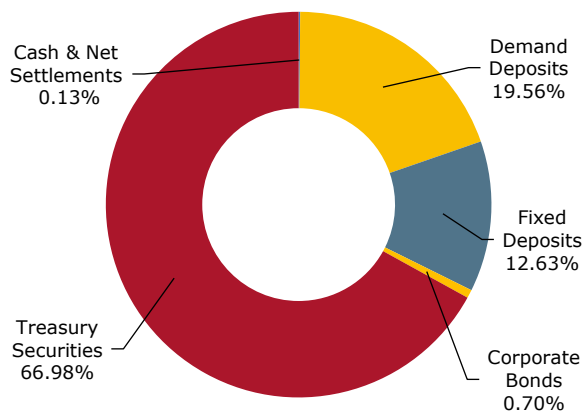


## Fund Performance

Month/Year	Fund Performance	91-day T-bill
1 month	0.97%	0.60%
3 months	2.84%	1.83%
6 months	6.16%	3.76%
YTD	4.03%	2.46%
1 year	12.24%	7.87%
3 years	13.90%	12.21%
5 years	11.73%	10.65%

Return is gross of fees charged

## Asset Allocation



## 91 Day T-bill & Inflation Rate

